

Aanii Waganakising Odawak,

The LTBB governmental branches are fiscally responsible to report the Tribe's financial position to the tribal community. Since LTBB receives federal funding, and for the simple reason that we all want an honest operating government, an annual financial audit is performed by an independent auditor. The importance of these annual audits is very critical to the overall financial success of LTBB and to the fiduciary responsibility the membership has entrusted upon us. Failure to provide these audits, among other things, can also result in the Tribe being placed on a "high-risk" status and face rescission of its federal program funding by the Department of the Interior.

This year the LTBB hired the Rehmann firm, formerly Rehmann-Robson, to take an independent overview of our 2009 accounting schedules and reconciliations by governmental activity, business-type activity and aggregate remaining funds. The auditors work also eases our ability to meet the September filing deadline of the Department of the Interior.

I am proud to announce on behalf of the Tribal Council and the Legislative branch that the 2009 audit is complete and filed on time. Rehmann performed tests on the financial statements for compliance of certain provisions of law, regulations, contracts and grant agreements and the result of those tests are disclosed in their final statement.

Tribal financial statements and audits have always been guarded with the utmost confidentiality. Disclosing the financial affairs of a tribal government to the non-tribal public could have disastrous implications in terms of outside scrutiny and backlash. To ensure this confidentiality the annual audit will only be available to the Tribal membership by contacting the Executive branch and requesting your copy.

One important item that seems to need explaining each and every year is the financial information provided at the annual Community Meeting. The information handed out at the meeting is only the past years' draft financial statements, the same statements provided to the auditors. I fear there is a misconception in the community that those statements provided are being considered the final audit. At this time there is insufficient time to close out the prior year and have an audit performed in time for the Community Meeting but we are working hard to attain that goal.

Where the money is and where it is going is a long-standing concern within the Tribal membership, and as Treasurer I have made sorting it out and reporting it a top priority.

Miigwech,

John Bott, LTBB Tribal Council Treasurer